

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: TENTATIVE DESIGNATION OF REDEVELOPER
DISPOSITION PARCEL 9
FENWAY URBAN RENEWAL AREA
PROJECT NO. MASS. R-115

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority" has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance to the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the Fenway Urban Renewal Area, Project No. Mass. R-115, hereinafter referred to as the "Project Area", has been duly reviewed and approved in full compliance with local, State and Federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal project with federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, State Street Development Company of Boston has expressed an interest in and submitted a satisfactory proposal for the development of Disposition Parcel 9 in the said Project Area:

WHEREAS, the Authority is cognizant of Chapter 30, Sections 61 and 62 of the Massachusetts General Laws, as amended, with respect to minimizing and preventing damage to the environment:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That State Street Development Company of Boston be and hereby is tentatively designated as the Redeveloper for Disposition Parcel 9 in the Fenway Urban Renewal Area, subject to:

a. Submission within ninety (90) days of the following satisfactory to the Authority:

1. Preliminary site plan, indicating the number and composition of the units which can be developed on the disposition parcel;
2. Proposed rental schedule;
3. Proposed construction schedule;

4. A satisfactory feasibility determination and an allocation of funds under Section 236 of the National Housing Act.

5. Evidence of the availability of necessary equity funds.

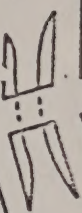
2. That disposal of said parcels by negotiation is the appropriate method of making the land available for redevelopment.

3. That it is hereby found that State Street Development Company of Boston possesses the qualifications and financial resources necessary to develop the land in accordance with the urban renewal plan for the project area.

4. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105(e) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure" (Federal Form H-6004).

5. That it is hereby found and determined that the proposed development will not result in significant damage to or impairment of the environment and further, that all practicable and feasible means and measures have been taken and are being utilized to avoid or minimize damage to the environment.

COMMONWEALTH

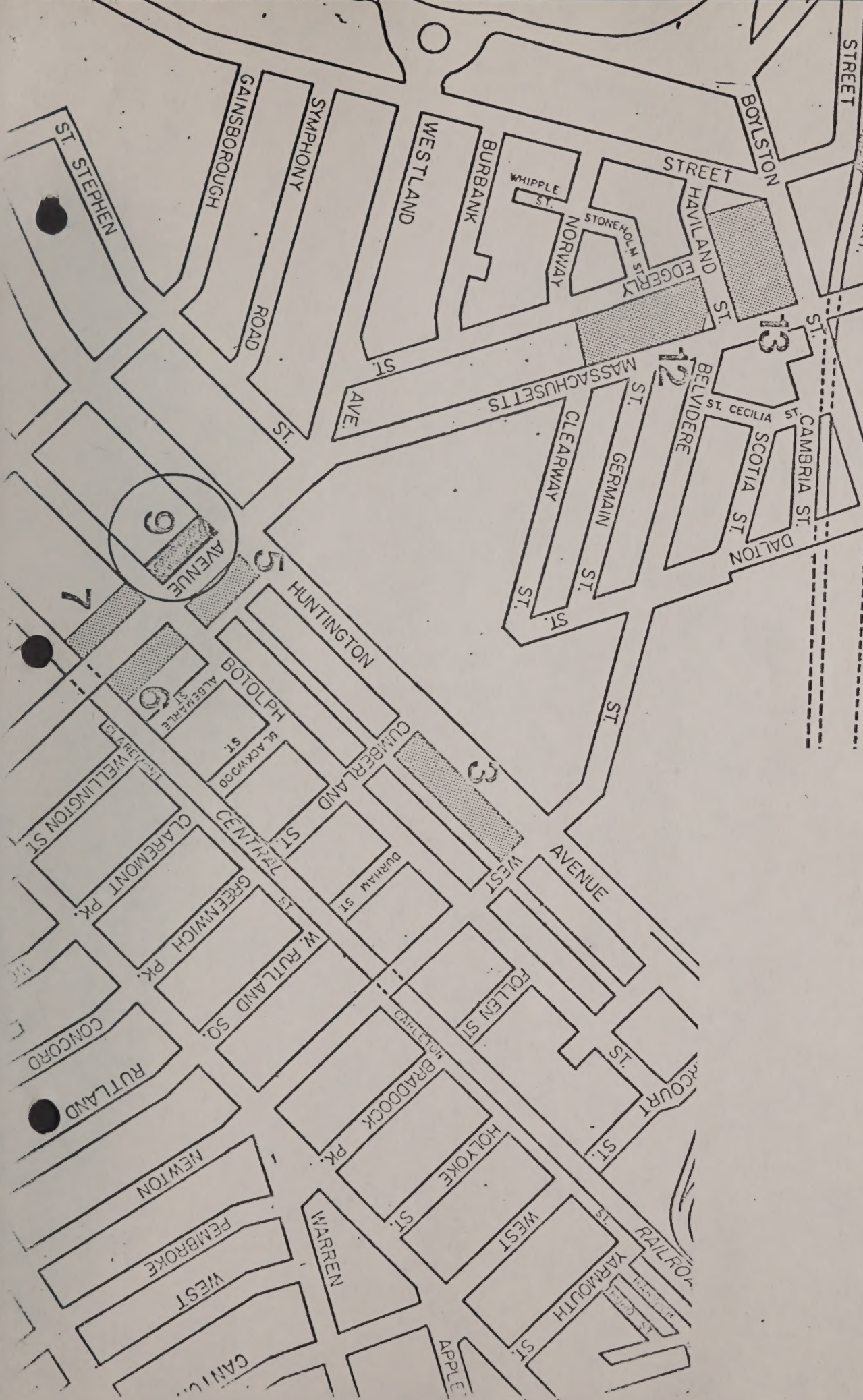


NEWBURY

FENWAY PROJECT

MASS R-115

DISPOSITION PARCEL 9 LOCATION



A. REDEVELOPER AND LAND

1. a. Name of Redeveloper: Sponsor is State Street Development Company of Boston.
b. Address and ZIP Code of Redeveloper: 84 State Street, Boston, Massachusetts 02109
c. IRS Number of Redeveloper: 04-2477170

2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

Boston Redevelopment Authority

(Name of Local Public Agency)

in Parcel 9, Fenway Urban Renewal Area

(Name of Urban Renewal or Redevelopment Project Area)

in the City of Boston, State of Massachusetts

is described as follows²

Parcel 9 is bounded by Huntington Avenue, Massachusetts Avenue, St. Botolph Street and Private Alley #820

3. If the Redeveloper is not an individual doing business under his own name, the Redeveloper has the status indicated below and is organized or operating under the laws of Massachusetts:

☐ A corporation.

☐ A nonprofit or charitable institution or corporation.

☒ A partnership to be known as Symphony Plaza West Company will be formed.

State Street Development Company of Boston will sponsor the redeveloper

☐ A business association or a joint venture known as

☐ A Federal, State, or local government or instrumentality thereof.

☐ Other (explain)

4. If the Redeveloper is not an individual or a government agency or instrumentality, give date of organization
Symphony Plaza West Company to be formed.

5. Names, addresses, title of position (if any), and nature and extent of the interest of the officers and principal members, shareholders, and investors of the Redeveloper, other than a government agency or instrumentality, are set forth as follows:

See below.

¹ If space on this form is inadequate for any requested information, it should be furnished on an attached page which is referred to under the appropriate numbered item on the form.

² Any convenient means of identifying the land (such as block and lot numbers or street boundaries) is sufficient. A description by metes and bounds or other technical description is acceptable, but not required.

- a. If the Redeveloper is a corporation, the officers, directors or trustees, and each stockholder owning more than 10% of any class of stock¹.
- b. If the Redeveloper is a nonprofit or charitable institution or corporation, the members who constitute the board of trustees or board of directors or similar governing body.
- c. If the Redeveloper is a partnership, each partner, whether a general or limited partner, and either the percent of interest or a description of the character and extent of interest.
- d. If the Redeveloper is a business association or a joint venture, each participant and either the percent of interest or a description of the character and extent of interest.
- e. If the Redeveloper is some other entity, the officers, the members of the governing body, and each person having an interest of more than 10%. Symphony Plaza Company, when formed, will be owned as follows:

NAME, ADDRESS, AND ZIP CODE	POSITION TITLE (if any) AND PERCENT OF INTEREST OR DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST
Walter K. Winchester 84 State St., Boston, Mass. 02109	General Partner - 33.2%
John R. Gallagher, III 84 State St., Boston, Mass. 02109	General Partner - 28.0%
John J. O'Donnell, Jr. 84 State St., Boston, Mass. 02109	General Partner - 10.8%
Stephen J. Casey 84 State St., Boston, Mass. 02109	General Partner - 8.0%
Blakeley-King Investment Co. 28 State St., Boston, Mass. 02109	Limited Partner - 20.0%

Outside investors to be admitted as Limited Partners at a future date.

6. Name, address, and nature and extent of interest of each person or entity (not named in response to Item 5, who has a beneficial interest in any of the shareholders or investors named in response to Item 5 which gives such person or entity more than a computed 10% interest in the Redeveloper (for example, more than 20% of the stock in a corporation which holds 50% of the stock of the Redeveloper; or more than 50% of the stock in a corporation which holds 20% of the stock of the Redeveloper):

NAME, ADDRESS, AND ZIP CODE	DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST
Gerald W. Blakeley, Jr. 28 State St., Boston, Mass. 02109	Limited Partner - 19.0%
John W. King 28 State St., Boston, Mass. 02109	Limited Partner - 1.0%

7. Names (if not given above) of officers and directors or trustees of any corporation or firm listed under Item 5 or Item 6 above:

N.A.

B. RESIDENTIAL REDEVELOPMENT OR REHABILITATION

(The Redeveloper is to furnish the following information, but only if land is to be redeveloped or rehabilitated in whole or in part for residential purposes.)

¹ If a corporation is required to file periodic reports with the Federal Securities and Exchange Commission under Section 13 of the Securities Exchange Act of 1934, so state under this Item 5. In such case, the information referred to in this Item 5 and in Items 6 and 7 is not required to be furnished.

- a. Total cost of any residential redevelopment. \$6,400,000
b. Cost per dwelling unit of any residential redevelopment. \$
c. Total cost of any residential rehabilitation \$
d. Cost per dwelling unit of any residential rehabilitation \$

2. a. State the Redeveloper's estimate of the average monthly rental (if to be rented) or average sale price (if to be sold) for each type and size of dwelling unit involved in such redevelopment or rehabilitation

TYPE AND SIZE OF DWELLING UNIT	ESTIMATED AVERAGE MONTHLY RENTAL	ESTIMATED AVERAGE SALE PRICE
One Bedroom	Est. \$178 - with rent supplement, tenant's cost estimated at \$50-\$60;	
Two Bedroom	Est. \$210 - with rent supplement, tenant's cost estimated at \$60-\$70;	

* Tenant's share of rent is determined by FHA requirements under Rent Supplement Program.

- b. State the utilities and parking facilities, if any, included in the foregoing estimates of rentals;

All utilities in rent except telephone.

- c. State equipment, such as refrigerators, washing machines, air conditioners, if any, included in the foregoing estimates of sales prices:

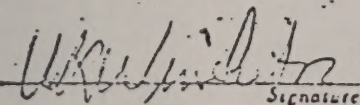
CERTIFICATION

I (We)¹ Walter K. Winchester

certify that this Redeveloper's Statement for Public Disclosure is true and correct to the best of my (our) knowledge and belief.²

Dated: October 1, 1974

Dated: _____


Signature

Signature

As General Partner
Title

Title

84 State Street
Boston, Massachusetts 02109
Address and ZIP Code

Address and ZIP Code

¹ If the Redeveloper is an individual, this statement should be signed by such individual; if a partnership, by one of the partners; if a corporation or other entity, by one of its chief officers having knowledge of the facts required by this statement.

² Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, known to be false, to obtain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department of the United States.

REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY

(For Confidential Official Use of the Local Public Agency and the Department of Housing and Urban Development. Do Not Transmit to HUD Unless Requested or Item 8b is Answered "Yes.")

1. a. Name of Redeveloper: Sponsor is State Street Development Company of Boston.
Owning entity will be a limited partnership, to be formed and to be known as Symphony Plaza West Company.
- b. Address and ZIP Code of Redeveloper: 84 State Street
Boston, Massachusetts 02109
2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

Boston Redevelopment Authority

(Name of Local Public Agency)

in Parcel 9, Fenway Urban Renewal Area

(Name of Urban Renewal or Redevelopment Project Area)

in the City of Boston, State of Massachusetts
is described as follows:

Parcel 9 is bounded by Huntington Avenue, Massachusetts Avenue, St. Botolph Street and Private Alley #820.

3. Is the Redeveloper a subsidiary of or affiliated with any other corporation or corporations or any other firm or firms? ☒ YES ☐ NO

If Yes, list each such corporation or firm by name and address, specify its relationship to the Redeveloper, and identify the officers and directors or trustees common to the Redeveloper and such other corporation or firm. Symphony Plaza Company will include individuals in State Street Development Company of Boston, also. Sponsor is affiliated with or has subsidiary service companies (i.e. land, management, construction and architectural companies) employed in the development of projects which it sponsors. (The principals and major stockholders of such companies are the same individuals as the principals in State Street Dev

4. a. The financial condition of the Redeveloper, as of See Exhibit C and answer to x82x, is as reflected in the attached financial statement. #0 below.

(NOTE: Attach to this statement a certified financial statement showing the assets and the liabilities, including contingent liabilities, fully itemized in accordance with accepted accounting standards and based on a proper audit. If the date of the certified financial statement precedes the date of this submission by more than six months, also attach an interim balance sheet not more than 60 days old.)

- b. Name and address of auditor or public accountant who performed the audit on which said financial statement is based:

5. If funds for the development of the land are to be obtained from sources other than the Redeveloper's own funds, a statement of the Redeveloper's plan for financing the acquisition and development of the land:

Development to be constructed under MHFA program with subsidies under the Section 236 and Rent Supplement Programs.

6. Sources and amount of cash available to Redeveloper to meet equity requirements of the proposed undertaking:

a. In banks:

NAME, ADDRESS, AND ZIP CODE OF BANK

AMOUNT

The financial resources for the development will be satisfied by the availability of funds and credit from a partner in State Street Development Company of Boston, which is Blakeley-King Investment Co., 28 State Street, Boston, Massachusetts.

b. By loans from affiliated or associated corporations or firms:

NAME, ADDRESS, AND ZIP CODE OF SOURCE

AMOUNT

See above.

c. By sale of readily salable assets:

DESCRIPTION

MARKET VALUE

MORTGAGES OR LIENS

7. Names and addresses of bank references:

Robert Swain, New England Merchants National Bank, 28 State St., Boston, Mass

William Russell, State Street Bank and Trust Co., 225 Franklin St., Boston, M

Frederick J. Scott, First National Bank of Boston, 100 Federal St., Boston, M

8. a. Has the Redeveloper or (if any) the parent corporation, or any subsidiary or affiliated corporation of the Redeveloper or said parent corporation, or any of the Redeveloper's officers or principal members, shareholders or investors, or other interested parties (as listed in the responses to Items 5, 6, and 7 of the Redeveloper's Statement for Public Disclosure and referred to herein as "principals of the Redeveloper") been adjudged bankrupt, either voluntary or involuntary, within the past 10 years? ☐ YES ☒ NO

If Yes, give date, place, and under what name.

b. Has the Redeveloper or anyone referred to above as "principals of the Redeveloper" been indicted for or convicted of any felony within the past 10 years? ☐ YES ☒ NO

If Yes, give for each case (1) date, (2) charge, (3) place, (4) Court, and (5) action taken. Attach any explanation deemed necessary.

9. a. Undertakings, comparable to the proposed redevelopment work, which have been completed by the Redeveloper or any of the principals of the Redeveloper, including identification and brief description of each project and date of completion:

See attached Exhibit A

- b. If the Redeveloper or any of the principals of the Redeveloper has ever been an employee, in a supervisory capacity, for construction contractor or builder on undertakings comparable to the proposed redevelopment work, name of such employee, name and address of employer, title of position, and brief description of work:

See attached Exhibit B

10. Other federally aided urban renewal projects under Title I of the Housing Act of 1949, as amended, in which the Redeveloper or any of the principals of the Redeveloper is or has been the redeveloper, or a stockholder, officer, director or trustee, or partner of such a redeveloper:

N.A.

11. If the Redeveloper or a parent corporation, a subsidiary, an affiliate, or a principal of the Redeveloper is to participate in the development of the land as a construction contractor or builder:

- a. Name and address of such contractor or builder:

*Worthington Construction Co., Inc.
84 State Street, Boston, Massachusetts 02109

*Lake Construction Co., Inc.
84 State Street, Boston, Massachusetts 02109

- b. Has such contractor or builder within the last 10 years ever failed to qualify as a responsible bidder, refused to enter into a contract after an award has been made, or failed to complete a construction or development contract?

☐ YES ☒ NO

If Yes, explain:

- c. Total amount of construction or development work performed by such contractor or builder during the last three years. \$ — Worthington: Approximately \$13,500,000
Lake: Approximately \$2,000,000

General description of such work: See note below.

Worthington:

\$5,726,940 - 312-unit multifamily housing development in Leominster, Mass.

\$2,652,364 - 132-unit multifamily housing development in Wareham, Mass.

\$2,628,053 - 124-unit multifamily housing development in Hyannis, Mass.

\$2,470,278 - 114-unit multifamily housing development in Orange, Mass.

\$2,299,968 - 108-unit multifamily housing development in Brewster, Mass.

Lake:

\$2,002,400 - 87-unit rehab multifamily housing development in Boston, Mass.

* Note: Company is a party to the general contractor by participating as a joint venturer under a joint venture agreement.

- d. Construction contracts or developments now being performed by such contractor or builder:

IDENTIFICATION OF
CONTRACT OR DEVELOPMENT

LOCATION

AMOUNT

DATE TO BE
COMPLETED

See above.

AWARDING AGENCY

AMOUNT

DATE OPENED

N.A.

12. Brief statement respecting equipment, experience, financial capacity, and other resources available to such contractor or builder for the performance of the work involved in the redevelopment of the land, specifying particularly the qualifications of the personnel, the nature of the equipment, and the general experience of the contractor:

Statement to be submitted.

13. a. Does any member of the governing body of the Local Public Agency to which the accompanying bid or proposal is being made or any officer or employee of the Local Public Agency who exercises any functions or responsibilities in connection with the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? ☐ YES ☒ NO

If Yes, explain.

- b. Does any member of the governing body of the locality in which the Urban Renewal Area is situated or any other public official of the locality, who exercises any functions or responsibilities in the review or approval of the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? ☐ YES ☒ NO

If Yes, explain.

14. Statements and other evidence of the Redeveloper's qualifications and financial responsibility (other than the financial statement referred to in Item 4c) are attached hereto and hereby made a part hereof as follows:

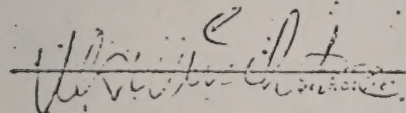
CERTIFICATION

I (We)¹ Walter K. Winchester

certify that this Redeveloper's Statement of Qualifications and Financial Responsibility and the attached evidence of the Redeveloper's qualifications and financial responsibility, including financial statements, are true and correct to the best of my (our) knowledge and belief.²

Dated: _____

Dated: _____



Signature

As General Partner

Title

Title

84 State Street
Boston, Massachusetts 02109

Address and ZIP Code

Address and ZIP Code

- ¹ If the Redeveloper is a corporation, this statement should be signed by the President and Secretary of the corporation; if an individual, by such individual; if a partnership, by one of the partners; if an entity not having a president and secretary, by one of its chief officers having knowledge of the financial status and qualifications of the Redeveloper.
- ² Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department of the United States.

PAST EXPERIENCE IN HOUSING DEVELOPMENTS

THE PRINCIPALS HAVE EITHER BEEN INVOLVED IN OR RETAIN AN OWNERSHIP INTEREST IN THE FOLLOWING LOW AND MODERATE INCOME HOUSING DEVELOPMENTS, WHICH WERE INSURED UNDER FHA 221(d)(3) OR 236 LOW AND MODERATE INCOME HOUSING PROGRAMS.

PROJECT AND LOCATION	FHA NUMBER	NO. OF UNITS	MORTGAGE
HIGH POINT VILLAGE ROSLINDALE, MASSACHUSETTS	023-55008/LDP	540	\$ 7,003,300
TREMONT-ON-THE-COMMON BOSTON, MASSACHUSETTS	023-32005R	376	10,557,400
PRESIDENT VILLAGE FALL RIVER, MASSACHUSETTS	023-55014/LDP	120	1,457,200
CAMELOT COURT BRIGHTON, MASSACHUSETTS	023-55019/LDP	160	2,493,000
BRANDYWYNE VILLAGE EAST BOSTON, MASSACHUSETTS	023-55020/LDP	402	5,764,700
MOUNTAIN VILLAGE I WORCESTER, MASSACHUSETTS	023-55026/LDP	200	3,469,100
BATTLES FARM BROOKTON, MASSACHUSETTS	023-55009/LDP	320	5,343,400
CUMMINS TOWERS HYDE PARK, MASSACHUSETTS	023-55024/LDP	238	4,356,800
TAMMY BROOK APARTMENTS WEYMOUTH, MASSACHUSETTS	023-55038/LDP	90	1,557,700
KENT FARM VILLAGE EAST PROVIDENCE, RHODE ISLAND	016-55007/LDP	250	4,519,800
BURBANK APARTMENTS BOSTON, MASSACHUSETTS	023-55172/EC LDP	173	2,985,400
BAY VILLAGE FALL RIVER, MASSACHUSETTS	023-44005/AMP	206	3,991,000
SOUTHFIELD GARDENS BROOKTON, MASSACHUSETTS	023-44002/AMP	200	4,783,200
KING'S GRANT NORTH KINGSTOWN, RHODE ISLAND	016-44035/LDP SUP	156	3,365,100
RIVERSIDE VILLAGE LEOMINSTER, MASSACHUSETTS	MHFA70-135H	312	5,728,940

PROJECT AND LOCATION	FHA NUMBER	NO.OF UNITS	MORTGAGE
BRANDY HILL WAREHAM, MASSACHUSETTS	MHFA 71-101-N FHA 023-51-NI	132	\$ 2,652,364
CROMWELL COURT HYANNIS, MASSACHUSETTS	MHFA 71-75-N FHA 023-41-NI	124	2,628,053
PINE CREST ORANGE, MASSACHUSETTS	MHFA 72-45-N FHA 023-117-NI	114	2,470,278
KINGS LANDING BREWSTER, MASSACHUSETTS	MHFA 72-057-N FHA 023-122-NI	108	2,299,968
CHAUNCY HOUSE BOSTON, MASSACHUSETTS	FHA 023-44183/LDP MHFA 73-77-R	87	2,002,400

STATE STREET DEVELOPMENT COMPANY OF BOSTON - SPONSOR
84 STATE STREET
BOSTON, MASSACHUSETTS

STATE STREET DEVELOPMENT COMPANY OF BOSTON IS A MASSACHUSETTS LIMITED PARTNERSHIP, ORGANIZED TO SPONSOR LOW AND MODERATE INCOME HOUSING COMPLEXES FINANCED UNDER FEDERAL AND STATE HOUSING PROGRAMS.

THE COMPANY, THROUGH ITS AFFILIATES, PROVIDES SERVICES INCLUDING THE SELECTION OF SITE LAYOUT, BUILDING DESIGN, FINANCING, CONSTRUCTION AND MANAGEMENT OF MULTIFAMILY PROJECTS.

THE PARTNERS OF THE COMPANY HAVE EXTENSIVE EXPERIENCE IN DEVELOPING REAL ESTATE COMPLEXES FINANCED BY STATE AND FEDERAL PROGRAMS. COLLECTIVELY THEY HAVE PROCESSED PROJECTS WITH A VALUE IN EXCESS OF EIGHTY MILLION DOLLARS. THE PROJECTS INVOLVED INCLUDE BOTH GARDEN-TYPE AND HIGHRISE BUILDINGS AND THE REHABILITATION OF EXISTING STRUCTURES.

IN ADDITION, THE PRINCIPALS HAVE HAD EXTENSIVE EXPERIENCE IN THE ACQUISITION OF OLDER PROPERTIES AND DEVELOPMENT OF NEW CONVENTIONAL REAL ESTATE COMPLEXES. THIS EXTENSIVE EXPERIENCE INCLUDES THE MANAGEMENT OF THOUSANDS OF APARTMENT UNITS UNDER GOVERNMENT AIDED PROGRAMS.

PRINCIPALS

WALTER K WINCHESTER, GENERAL PARTNER
JOHN R GALLAGHER III, GENERAL PARTNER
JOHN J O'DONNELL, JR, GENERAL PARTNER
STEPHEN J CASEY, GENERAL PARTNER

GERALD W BLAKELEY, JR AND
JOHN W KING, D/B/A BLAKELEY-KING INVESTMENT COMPANY, LIMITED PARTNERS

PRINCIPALS

WALTER K WINCHESTER IS A GENERAL PARTNER IN STATE STREET DEVELOPMENT COMPANY OF BOSTON. MR WINCHESTER WAS FORMERLY EXECUTIVE VICE PRESIDENT OF THE FIRST REALTY COMPANY OF BOSTON, INC. IN THAT CAPACITY FROM 1961 TO 1970, HE WAS DIRECTLY RESPONSIBLE FOR THE LAND ASSEMBLY, DESIGN AND SITE PLAN COORDINATION, CONSTRUCTION, RENT-UP AND PROCESSING OF OVER \$75,000,000 OF FHA INSURED MORTGAGES. THE MORTGAGES INVOLVED COVER, IN ADDITION TO A SHOPPING CENTER COMPLEX, FIFTEEN HOUSING PROJECTS CONTAINING MORE THAN 3800 LIVING UNITS IN WHICH HE RETAINS AN OWNERSHIP INTEREST.

FOR OVER TEN YEARS, MR WINCHESTER HAS BEEN ACTIVE IN THE REAL ESTATE FIELD. HE IS PAST CHAIRMAN OF THE MULTIFAMILY HOUSING SUBCOMMITTEE OF THE NATIONAL ASSOCIATION OF REAL ESTATE BOARDS; MEMBER AND FORMER CHAIRMAN OF THE COMMITTEE FOR MULTIFAMILY FHA PROCESSING SPEED-UP COMMITTEE AND MEMBER OF THE RENTAL HOUSING COMMITTEE OF THE NATIONAL ASSOCIATION OF HOME BUILDERS; CHAIRMAN OF THE LOW-INCOME HOUSING COMMITTEE, FORMER CHAIRMAN OF THE MORTGAGE FINANCE COMMITTEE, FORMER CHAIRMAN OF THE OWNER-MEMBERS COMMITTEE, FORMER CHAIRMAN OF THE MUNICIPAL AFFAIRS COMMITTEE, MEMBER OF THE MORTGAGE FINANCE COMMITTEE, MEMBER OF THE URBAN RENEWAL COMMITTEE AND DIRECTOR OF THE GREATER BOSTON REAL ESTATE BOARD AND THE NATIONAL ASSOCIATION OF REAL ESTATE BOARDS; PAST PRESIDENT OF THE BOSTON SOCIETY OF ASSOCIATION EXECUTIVES; MEMBER OF THE ADVISORY COMMITTEE OF THE MASSACHUSETTS COMMISSION AGAINST DISCRIMINATION; AND MEMBER OF THE BACK BAY ARCHITECTURAL COMMISSION.

PRIOR TO HIS ASSOCIATION WITH FIRST REALTY, MR WINCHESTER WAS MANAGING DIRECTOR OF THE RENTAL HOUSING ASSOCIATION OF THE GREATER BOSTON REAL ESTATE BOARD FROM 1951 TO 1957, AND FROM 1957 TO 1961 WAS ASSISTANT EXECUTIVE VICE PRESIDENT OF THE GREATER BOSTON REAL ESTATE BOARD AND MANAGING DIRECTOR OF THE BUILDING OWNERS AND MANAGERS ASSOCIATION.

JOHN R GALLAGHER, III IS A GENERAL PARTNER IN STATE STREET DEVELOPMENT COMPANY OF BOSTON. HE HAS PARTICIPATED IN THE DEVELOPMENT OF MULTIFAMILY COMPLEXES INVOLVING MORTGAGES TOTALING SOME THIRTY MILLION DOLLARS.

MR GALLAGHER'S EXPERIENCE IN THE REAL ESTATE FIELD INCLUDES HIS ASSOCIATION AS RESIDENT PARTNER OF THE WASHINGTON OFFICE OF THE CHICAGO LAW FIRM OF ROSS, HARDIES, O'KEEFE, BASCOCK, McDUGALD & PARSONS, AND HE IS PRESENTLY RETAINED BY THEM AS COUNSEL. HIS PROFESSIONAL EXPERIENCE INCLUDES HIS EMPLOYMENT AS ASSISTANT GENERAL COUNSEL OF THE DISTRICT OF COLUMBIA REDEVELOPMENT LAND AGENCY, LATER HE SERVED AS THE CHIEF COUNSEL OF THE URBAN RENEWAL SECTION OF THE FEDERAL HOUSING ADMINISTRATION. HE ALSO HAS HELD THE POSITION OF DIRECTOR OF THE MULTIFAMILY HOUSING AND MORTGAGE FINANCE DEPARTMENT OF THE NATIONAL ASSOCIATION OF HOME BUILDERS.

AS CHIEF COUNSEL OF THE URBAN RENEWAL SECTION OF THE FEDERAL HOUSING ADMINISTRATION HE DRAFTED THE RULES AND REGULATIONS PERTINENT TO THE LOW INCOME HOUSING PROGRAM AND HELPED TO FORMULATE INITIAL POLICIES IMPLEMENTING THESE PROGRAMS. IN ADDITION, HE DRAFTED VARIOUS PIECES OF LEGISLATION PERTAINING TO LOW INCOME HOUSING AND URBAN RENEWAL WHICH ARE NOW A PART OF THE NATIONAL HOUSING ACT. HE IS CURRENTLY SERVING AS NATIONAL VICE CHAIRMAN OF THE COMMITTEE FOR HOUSING OF LOW INCOME FAMILIES AND FHA PROCESSING AND ALSO AS MULTIFAMILY REGIONAL COORDINATOR FOR THE NEW ENGLAND STATES OF THE NATIONAL ASSOCIATION OF HOME BUILDERS. IN ADDITION, HE IS A DIRECTOR OF THE BUILDERS ASSOCIATION OF GREATER BOSTON.

GERALD W BLAKELEY JR TOGETHER WITH JOHN W KING ARE GENERAL PARTNERS OF BLAKELEY-KING INVESTMENT COMPANY, WHICH IS A LIMITED PARTNER IN STATE STREET DEVELOPMENT COMPANY OF BOSTON.

MR BLAKELEY IS THE PRESIDENT AND PRINCIPAL STOCKHOLDER OF CABOT, CABOT & FORBES, INCORPORATED, BOSTON, MASSACHUSETTS, A NATIONAL REAL ESTATE DEVELOPMENT AND INVESTMENT COMPANY. CABOT, CABOT & FORBES COMPANY, A WHOLLY-OWNED SUBSIDIARY, HAS DEVELOPED DURING THE LAST FIVE YEARS REAL ESTATE INTERESTS HAVING A GROSS VALUE IN EXCESS OF \$235 MILLION. THIS DEVELOPMENT BUSINESS HAS INCLUDED 1245 ACRES IN 21 INDUSTRIAL PARKS, WHICH CONTAIN APPROXIMATELY 211 BUILDINGS WITH OVER 10 MILLION SQUARE FEET. CC&F HAS BEEN THE PRINCIPAL DEVELOPER OF SUBSTANTIAL PROPERTIES, INCLUDING PROPERTIES WITHIN THE INDUSTRIAL COMPLEX ALONG ROUTE 128 NEAR BOSTON, THE KING OF PRUSSIA PARK NEAR PHILADELPHIA, THE CC&F OFFICE INDUSTRIAL PARK IN SAN FRANCISCO AND THE CC&F LOS ANGELES INDUSTRIAL CENTER. IN ADDITION TO OTHER COMMERCIAL PROPERTIES, ITS INVESTMENTS AND COMMERCIAL DEVELOPMENTS INCLUDE DOWNTOWN AND SUBURBAN OFFICE BUILDINGS COMPRISING OVER THREE MILLION SQUARE FEET. CC&F IS PRESENTLY DEVELOPING THE \$55 MILLION FIRST PHASE OF THE WATERFRONT REDEVELOPMENT PROJECT IN DOWNTOWN BUFFALO. SUBSIDIARY OFFICES OF CC&F ARE IN BUFFALO, NEW YORK; PHILADELPHIA, PENNSYLVANIA; PHOENIX, ARIZONA; AND SAN FRANCISCO AND LOS ANGELES, CALIFORNIA.

MR BLAKELEY IS A DIRECTOR OF THE BOSTON COMPANY, INC, PENNWALT CORPORATION, AND INA CORPORATION; CHAIRMAN OF THE BOARD OF TRUSTEES OF CABOT, CABOT & FORBES LAND TRUST; AND A TRUSTEE OF THE CHASE MANHATTAN MORTGAGE AND REALTY TRUST, AND SUFFOLK FRANKLIN SAVINGS BANK.

JOHN W KING IS A GENERAL PARTNER IN BLAKELEY-KING INVESTMENT COMPANY WHICH IS A LIMITED PARTNER IN STATE STREET DEVELOPMENT COMPANY OF BOSTON.

MR KING IS A CERTIFIED PUBLIC ACCOUNTANT AND WAS ONCE ASSOCIATED WITH THE NATIONAL ACCOUNTING FIRM OF ARTHUR YOUNG AND COMPANY. FOR SEVERAL YEARS HE HAS BEEN A CONSULTANT SPECIALIZING IN TAX AND FINANCIAL PLANNING FOR REAL ESTATE CLIENTS.

MR KING WAS FORMERLY TREASURER OF CABOT, CABOT & FORBES COMPANY. CURRENTLY HE IS TREASURER AND A DIRECTOR OF THE FRANKLIN COMPANY AND A DIRECTOR OF EVANS-PITCAIRN CORPORATION.

JOHN J O'DONNELL. MR IS A GENERAL PARTNER OF STATE STREET DEVELOPMENT COMPANY OF BOSTON. HE WAS FORMERLY GENERAL COUNSEL TO THE FIRST REALTY COMPANY OF BOSTON, INC. IN THIS POSITION HE WAS RESPONSIBLE FOR COORDINATING AND REVIEWING MATTERS INVOLVING THE SPONSORSHIP AND DEVELOPMENT OF MULTIFAMILY PROJECTS OWNED BY PRINCIPALS AFFILIATED WITH THAT ORGANIZATION. DURING THE PAST SEVERAL YEARS HE HAS COORDINATED AND SUPERVISED LOAN CLOSINGS ON MULTIFAMILY PROJECTS INVOLVING MORTGAGES IN EXCESS OF FIFTY MILLION DOLLARS.

MR O'DONNELL'S PROFESSIONAL EXPERIENCE INCLUDES HIS ASSOCIATION WITH THE WASHINGTON OFFICE OF THE CHICAGO LAW FIRM OF ROSS, HARDIES, O'KEEFE, BABCOCK, McDUGALD & PARSONS. DURING HIS ASSOCIATION WITH THIS FIRM HE WAS ACTIVE IN ALL PHASES OF THE PRACTICE OF REAL ESTATE LAW. HE ALSO SERVED AS AN ATTORNEY IN THE URBAN RENEWAL SECTION OF THE OFFICE OF THE GENERAL COUNSEL OF THE FEDERAL HOUSING ADMINISTRATION. HE IS CURRENTLY A MEMBER OF THE NATIONAL ASSOCIATION OF HOME BUILDERS' COMMITTEE FOR HOUSING OF LOW INCOME FAMILIES AND FHA PROCESSING AND IS ACTIVE IN VARIOUS ASSOCIATIONS WHICH ARE INTERESTED IN THE REAL ESTATE FIELD.

MR O'DONNELL HAS DONE CONSIDERABLE RESEARCH ON HOUSING PROBLEMS AND HAS WORKED ON VARIOUS PROVISIONS AMENDING THE NATIONAL HOUSING ACT. HE IS THE AUTHOR OF SEVERAL BOOKS AND PUBLICATIONS CONCERNING LOW INCOME HOUSING PROGRAMS ADMINISTERED BY THE FEDERAL GOVERNMENT.

STEPHEN J CASEY IS A GENERAL PARTNER IN STATE STREET DEVELOPMENT COMPANY OF BOSTON. HE WAS FORMERLY CONTROLLER OF THE FIRST REALTY COMPANY OF BOSTON, INC. WHILE IN THIS POSITION FOR NINE YEARS, HE WAS DIRECTLY RESPONSIBLE FOR THE FISCAL AFFAIRS OF THE COMPANY WHICH INVOLVED CONSTRUCTION AND MORTGAGE LOANS IN EXCESS OF \$75,000,000. IN ADDITION, HE WAS INVOLVED IN THE TAX PLANNING AND SYNDICATION OF EQUITY INTERESTS IN NUMEROUS MULTIFAMILY PROJECTS AND IN THE PREPARATION AND REVIEW OF THE ACCOUNTING AND COST CERTIFICATIONS REQUIRED BY THE FEDERAL HOUSING ADMINISTRATION.

MR CASEY, A CERTIFIED PUBLIC ACCOUNTANT, HAS DEVELOPED OPERATIONAL SKILLS IN THE USE OF COMPUTER MODELS DESIGNED TO COMPLETE APPLICATIONS AND FEASIBILITY STUDIES REQUIRED UNDER GOVERNMENT HOUSING PROGRAMS. THESE MODELS GREATLY ACCELERATE THE PROCESSING PROCEDURE AND PROVIDE IMMEDIATE ALTERNATIVE SOLUTIONS UNDER THE CRITERIA NECESSARY IN GOVERNMENT HOUSING PROGRAMS.

MR CASEY IS A GRADUATE OF HARVARD BUSINESS SCHOOL AND, IN ADDITION, HAS COMPLETED GRADUATE WORK IN COMPUTER TIME-SHARING, ELECTRONIC DATA PROCESSING AND ADVANCED FEDERAL INCOME TAXATION. PRIOR TO JOINING FIRST REALTY HE WAS ASSOCIATED WITH THE NATIONAL ACCOUNTING FIRM OF TOUCHE, ROSS AND COMPANY. HE IS A MEMBER OF THE AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS, THE MASSACHUSETTS SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS, THE GREATER BOSTON REAL ESTATE BOARD, THE BUILDERS ASSOCIATION OF GREATER BOSTON, AND THE NATIONAL ASSOCIATION OF HOME BUILDERS.

BLAKELEY-KING INVESTMENT CO.
NOTES TO BALANCE SHEET
DECEMBER 31, 1973

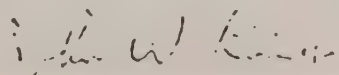
Note 1 -

The New England Merchants National Bank has issued a line of credit to BKIC in the amount of \$3,000,000 for investments and related carrying costs.. On the balance sheet date, \$1,794,000 has been drawn and \$1,206,000 is available to be drawn. Funds advanced on this line are due on July 15, 1975. Certain personal assets of Gerald W. Blakeley, Jr. are pledged as security for the funds advanced under the line of credit.

Note 2 - Current Marketable Securities -

21,250 common shares - Pioneer Western Corporation (Over-the-Counter) pledged to New England Merchants National Bank on \$55,000 current note payable	\$172,656
1,920 shares - Real Estate Investment Trust of America (American Stock Exchange) pledged to New England Merchants National Bank on \$55,000 current note payable	30,240
8,000 shares - Hamilton Brothers Petroleum Corpora- tion (Over-the-Counter) pledged to First National Bank of Boston on \$185,000 current note payable	192,000
1,300 shares - Bird & Son	24,050
1,000 shares - Cabot, Cabot & Forbes Land Trust	26,000
200 shares - Chase Manhattan Mortgage & Realty Trust	11,300
500 shares - Computervision, Inc.	6,125
700 shares - Executive Industries	1,400
3,000 shares - Keydata Corporation	15,000
1,000 shares - Perini Corporation	4,750
2,000 shares - Stadium Realty Trust	7,000
Total Current Marketable Securities	<u>\$490,521</u>

I hereby certify that the foregoing figures and the state-
ments contained therein are true as of the balance sheet
date.



// John W. King

BLAKELEY-KING INVESTMENT CO.
BALANCE SHEET
DECEMBER 31, 1973

Assets

Current Assets -	\$1,206,000
Cash - Unused line of credit - Note 1	347,729
Cash - Checking accounts	490,521
Marketable securities - at market value - Note 2	
	<u>2,044,250</u>
Total Current Assets	
Other Assets -	112,786
Non-marketable securities	124,102
Real estate	
Interest in joint ventures and	2,273,781
investments in real estate	1,268
Other	
	<u>\$4,556,187</u>
Total Assets	

Liabilities

Current Liabilities -	
Notes payable -	\$ 55,000
New England Merchants National Bank	185,000
First National Bank	615
Other	
	<u>240,615</u>
Total Current Liabilities	
Non-Current Notes Payable -	
New England Merchants National Bank - Note 1	1,794,000
Used line of credit	1,206,000
Unused line of credit	32,196
Provident Institution for Savings	
	<u>3,272,811</u>
	<u>1,283,376</u>
Net Worth	
	<u>\$4,556,187</u>
Total Liabilities and Net Worth	

1. STATEMENT OF PROPOSED DEVELOPMENT

The proposed housing, in accordance with the I M Pei master plan, will be in a high-rise tower on the south corner of Massachusetts Avenue and Huntington Avenue. It will include one story of parking below grade, commercial space at grade levels and second level, 14 floors of apartments and community and tenant facilities. Each apartment floor will contain four efficiencies, nine one-bedroom units and one two-bedroom unit designed for elderly occupancy. The site will include a large pedestrian plaza in front of the building and opposite Symphony Hall. The plaza will serve pedestrians by providing sunny and shaded sitting areas, arcades at the base of the building and the entrance to the Symphony Station of the MBTA.

The building will contain a total of 200 apartments. There will be 15 two-bedroom units, 129 one-bedroom units and 56 efficiency units. The structure will be a steel frame built on pilings. The exterior facade will compliment the significant buildings in the Fenway area. The full design and selection of materials will be determined by the project Architects, the BRA Design Staff and representatives of the Christian Science Church and FenPAC through the Design Review Process.

The projected mortgage amount for this project will be \$6.4 million. The building will contain a total of 180,000 square feet. Of this, 158,000 square feet will be for residential use, 10,000 will be for parking, 13,000 for commercial space and 5,000 for tenant and community services.

2. MATERIALS ON ARCHITECT'S QUALIFICATIONS

Archplan, Inc.
84 State Street
Boston, Massachusetts

Archplan, Inc., formerly James Harris Associates, Inc., was formed specifically to deal with the problems of low and moderate income housing. The personnel brought together for this effort have a developed expertise in the planning, design and construction of housing, in the techniques of recognizing and defining housing needs, and in the political, economic and social aspects of the housing development process.

Archplan, Inc. is engaged in both architectural design and urban planning; its staff contains individuals with training and experience in both areas. The combined experience of the staff include design and supervision of a variety of building projects, plus many aspects of urban planning, public renewal programs and real estate development.

The scope of the firm's architectural work includes multi-family, row house and apartment developments, urban renewal programs involving both residential and business uses, public and private school construction, parking garage design and office development. In addition, projects of rehabilitation of residential buildings in central city neighborhoods have been done.

The planning work has involved urban design plans, special planning studies such as a retail market analysis of the Boston Metropolitan area, industrial park development proposals, site planning for university expansion, urban renewal and retail trade developments.

Archplan, Inc. has been the project architect on five FHA/MHFA low-and moderate-income apartment complexes developed by the State Street Development Company of Boston and now under construction. Currently, they have in design ten other low-and moderate-income developments totaling over 2,500 dwelling units.

In addition to the ongoing projects, several areas of research are underway in the field of housing:

CRITERIA DEVELOPMENT FOR FAMILY HOUSING

This study is examining lower income life patterns with respect to housing needs. A series of functional criteria were developed and are being translated into a design handbook for low and moderate income housing.

CRITERIA DEVELOPMENT FOR ELDERLY HOUSING

This current study examines how people over 60 live and prefer to live and the functional criteria that will lead to adequate design guidelines. The question has been examined statistically and through a series of visits to elderly housing developments.

PROTOTYPICAL HIGHRISE HOUSING STUDY

This study is presently concerned with the best and most economical way to meet the special criteria of highrise construction in urban areas. Consultants in engineering, acoustics and construction are participating on a regular basis. This study has already lead to a series of design guidelines which are reflected in the James Harris Associates project designs.

BUILDING SYSTEMS EVALUATION

This is a continuing study which evaluates marketed building systems as they come on the scene. Operation Breakthrough systems have so far received the most thorough evaluation of their physical systems in terms of costs, flexibility and ability to meet our family and elderly housing criteria.

January 9, 1975

MEMORANDUM

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT T. KENNEY, DIRECTOR

SUBJECT: DESIGNATION OF STATE STREET DEVELOPMENT COMPANY OF BOSTON
DEVELOPER OF PARCEL 9
FENWAY URBAN RENEWAL AREA
PROJECT NO. MASS. R-115

SUMMARY: This Memorandum requests that the Authority tentatively designate State Street Development Company of Boston as Redeveloper of Parcel 9 in the Fenway Urban Renewal Area.

On June 1, 1972, the Boston Redevelopment Authority tentatively designated State Street Development Company of Boston as Redeveloper of Parcel 5 in the Fenway. Parcel 5 is located on the easterly side on Massachusetts Avenue as it intersects with Huntington Avenue. The before-mentioned Memorandum, in addition to designating said State Street as Redeveloper of Parcel 5, stated that it was the understanding of the parties that there would be a subsequent designation for Parcel 9 subject to the Redeveloper accomplishing the requirements of the Authority for proceeding with the development of Parcel 5. To date, the Redeveloper has successfully completed his site criteria selection process with HUD for 236 processing and is now completing his working drawings and specifications towards a firm commitment from HUD. Further, the development has received a loan commitment from the Massachusetts Housing Finance Agency for both Parcel 5 and Parcel 9. It is therefore appropriate that the twin parcel across the street on the westerly side of Massachusetts Avenue, Parcel 9, be formally designated in order that the simultaneous development of both structures may be undertaken.

The proposal for Parcel 5 calls for the construction of 173 dwelling units and the proposal for Parcel 9 for the construction of 201 dwelling units to be constructed for low and moderate income persons and families under Section 236 of the National Housing Act. The proposal as presented calls for a structure of 14 stories on Parcel 5 and a structure of 16 stories on Parcel 9. Both units will contain a minimum of parking space and commercial space at the basement level. A portion of this parcel is owned by the Church Realty Trust which concurs with this designation in accordance with the Cooperation Agreement between the Authority and the Trust. For your information, attached is the Redeveloper's Statement for Public disclosure.

The development will provide a substantial number of much needed housing units in the Fenway Area for persons and families of low and moderate income means. It is therefore recommended that the Authority tentatively designate State Street Development Company of Boston as Redeveloper of Parcel 9 subject to the designee's accomplishment of the terms of the attached Resolution. An appropriate Resolution is attached.

Attachment

